

**LOUISIANA SPORTS HALL OF FAME
FOUNDATION**

**FINANCIAL REPORT
JUNE 30, 2014**

Louisiana Sports Hall of Fame Foundation
Financial Report
June 30, 2014

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ACCOUNTANT'S COMPILATION REPORT

Louisiana Sports Hall of Fame Foundation
500 Front Street
Natchitoches, LA 71457

We have compiled the accompanying statement of financial position of Louisiana Sports Hall of Fame Foundation (a non-profit organization) as of June 30, 2014 and the related statement of activities for the year ended June 30, 2014. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Louisiana Sports Hall of Fame Foundation.

Johnson, Thomas & Cunningham

Johnson, Thomas & Cunningham, CPA's

December 31, 2014
Natchitoches, LA 71457

FINANCIAL STATEMENTS

Louisiana Sports Hall of Fame Foundation
Statement of Net Assets
June 30, 2014

Assets

Current Assets:

Bank of Montgomery - Events Account	\$ 84,344	
Bank of Montgomery - Challenge Account	2,317	
Bank of Montgomery - Gaming Account	63,272	
Cash Bank - Leesville Gaming Parlor	600	
Cash Bank - Natchitoches Gaming Parlor	550	
Accounts Receivable - Induction/Events	<u>54,692</u>	
 Total Current Assets		 <u>\$205,775</u>

Liabilities & Net Assets

Current Liabilities:

Accounts Payable - Induction/Events	\$ 50,057	
State Withholdings	<u>2,583</u>	
 Total Current Liabilities		 \$ 52,640

Net Assets:

Net Assets - General Fund	\$ 89,587	
Net Assets - Video Gaming Funds	63,272	
Net Income	<u>276</u>	
 Total Net Assets		 <u>153,135</u>
 Total Liabilities & Net Assets		 <u>\$205,775</u>

See accountant's report.

Louisiana Sports Hall of Fame Foundation
Statement of Activities
For the Year Ended June 30, 2014

Revenues:

Ticket Sales	\$ 18,741	
Sponsors	126,805	
Local Government Contributions/Grants	13,000	
Ad Sales	30,163	
Donations	1,862	
Other Income	25,659	
Video Bingo Deposits	<u>130,608</u>	
 Total Revenues		 <u>\$346,838</u>

Expenses:

Administrative & Events Costs-		
Catering	\$ 33,906	
Office Supplies	6,580	
Entertainment/Meals	2,962	
Travel & Lodging - Inductees	7,721	
Travel & Lodging - Employees	6,771	
Facility Rent - Induction	2,846	
Facility Rent - Office Space	7,800	
Broadcast	4,500	
Artists Work/Supplies	5,153	
Advertising/Printing Fees	34,563	
Telephone	3,082	
Contract Labor - Induction	7,365	
Bank Charges	2,534	
Professional Services	1,895	
Insurance	3,502	
Utilities	1,106	
Marketing	2,500	
Postage	1,945	
Salaries & Wages	116,037	
Payroll Taxes	<u>9,665</u>	
 Subtotal		 \$262,433

Continued next page.

See accountant's report.

Louisiana Sports Hall of Fame Foundation
Statement of Activities
For the Year Ended June 30, 2014

Charitable Gaming Costs-		
Gaming Supplies	\$ 1,094	
Building Cost & Rent	61,275	
Paid Bingo Workers & Taxes	12,936	
Legal & Accounting	8,400	
Other Expenses	<u>424</u>	
Subtotal		<u>84,129</u>
Total Expenses		<u>\$346,562</u>
Increase in Net Assets		\$ 276
Net Assets - Beginning of Year		<u>152,859</u>
Net Assets - End of Year		<u>\$153,135</u>

See accountant's report.